

Item: _____
Fiscal Impact: _____ N/A
Funding Source: _____ N/A
Account #: _____ N/A
Budget Opening Required: ☐

ISSUE:

Adoption of an RDA Resolution authorizing preparation of a draft economic development area plan, benefit analysis, and budget for the proposed North 3200 West Economic Development Area.

SYNOPSIS:

To initiate the process of creating an Economic Development Area (EDA) a resolution is necessary from the Board of Directors of the Redevelopment Agency authorizing the above.

BACKGROUND:

A local development company has made an offer to purchase the 66 acres of vacant land formerly occupied by Consolidated Freight Lines (at approximately 3200 W and 2400 S) in preparation for development of a manufacturing / distribution park. In order for the purchase option to be exercised, an EDA needs to be in place to help offset some significant site development expenses regarding drainage, site topography/slope, roadway construction, etc.

The proposed North 3200 West EDA is located between 2700 West and 3200 West and between 2200 South and 2600 South and encompasses about 110 acres. The majority of the land is currently vacant or underutilized. The primary objectives of establishing this EDA are to promote the creation of jobs in the local area and to encourage capital investment. The proposed development of this site should have a very beneficial impact on the community and the proposed plan, analysis, and budget are needed in order to determine the impacts by and between the EDA and the proposed development.

RECOMMENDATION:

It is recommended that the Redevelopment Agency Board of Directors adopt the resolution which authorizes preparation of a draft economic development plan, benefit analysis, and budget for the proposed North 3200 West EDA

SUBMITTED BY:

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